

Office of the
Legislative Fiscal Analyst

FY 2002 Supplemental

Joint Appropriations Subcommittee for
Executive Offices and Criminal Justice

State Treasurer
Supplemental Funding Items

Contents:

- 1.0 Summary
- 2.0 Issues
- 3.0 N/A
- 4.0 History

1.0 Summary: State Treasurer

Supplemental funding is for any items in the current fiscal year which have funding issues that were not anticipated during the previous Legislative session. Usually this is for additional, one-time funding for an unexpected expense. The current economic situation in the State makes this year's supplemental recommendations different, in that instead of additional funding being recommended, budget reductions will need to be implemented to balance the FY 2002 State budget, given the projected \$202.5 million shortfall.

For FY 2002, the Analyst recommends reducing the current General Fund appropriation for the State Treasurer by \$45,700.

| | Analyst FY 2002 Estimated | Analyst FY 2002 Supplemental | Analyst FY 2002 Revised |
|---------------------------|--|---|--|
| Financing | | | |
| General Fund | 831,900 | | 831,900 |
| General Fund, One-time | | (45,700) | (45,700) |
| Dedicated Credits Revenue | 188,100 | | 188,100 |
| Unclaimed Property Trust | 1,130,400 | (1,800) | 1,128,600 |
| Transfers | 300 | | 300 |
| Beginning Nonlapsing | 453,135 | | 453,135 |
| Total | \$2,603,835 | (\$47,500) | \$2,556,335 |
| Programs | | | |
| Treasury and Investment | 1,160,435 | (45,400) | 1,115,035 |
| Unclaimed Property | 1,296,300 | (1,800) | 1,294,500 |
| Money Management Council | 80,800 | (300) | 80,500 |
| Financial Assistance | 66,300 | | 66,300 |
| Total | \$2,603,835 | (\$47,500) | \$2,556,335 |
| FTE/Other | | | |
| Total FTE | 27 | (1) | 26 |
| Vehicles | 1 | | 1 |

2.0 Issues: State Treasurer

Following are the Analyst's recommended reductions by category and line item for the Office of the State Treasurer.

2.1 Internal Service Fund Rate Changes

As a result of rate changes for services provided by the Department of Administrative Services, the Analyst recommends a one-time supplemental budget reduction of \$2,600, of which \$800 is from the General Fund (Treasury and Investment Program) and \$1,800 is from the Unclaimed Property Trust Fund (Unclaimed Property Program).

| | |
|---------------------|----------------|
| General Fund | (\$800) |
|---------------------|----------------|

2.2 Base Funding Reduction

The Analyst has identified a funded vacancy (Accountant II position) and recommends it be eliminated. The Analyst recommends a reduction in General Funds of \$40,000.

| | |
|---------------------|-------------------|
| General Fund | (\$40,000) |
|---------------------|-------------------|

2.3 Across-the-Board Reductions

The Analyst has included 10 percent across the board decreases in the General Fund in the following expense categories: Conventions/Workshops, Data Processing, Entertainment/Receptions, Office Supplies/Equipment, and Travel. For the State Treasurer, these General Fund reductions total \$3,000.

| | |
|---------------------|------------------|
| General Fund | (\$3,000) |
|---------------------|------------------|

2.4 One-Day Furlough

A one-day furlough for the State Treasurer will save the State \$1,900 in General Funds.

| | |
|---------------------|------------------|
| General Fund | (\$1,900) |
|---------------------|------------------|

4.0 Additional Information: State Treasurer

4.1 Funding History

| | 1999 | 2000 | 2001 | 2002 | Difference |
|---------------------------|--------------------|--------------------|--------------------|--------------------|------------------|
| | Actual | Actual | Actual | Revised | 2001 to 2002 |
| Financing | | | | | |
| General Fund | 765,200 | 790,000 | 910,700 | 831,900 | (78,800) |
| General Fund, One-time | | | | (45,700) | (45,700) |
| Dedicated Credits Revenue | 138,700 | 143,900 | 149,185 | 188,100 | 38,915 |
| Unclaimed Property Trust | 996,700 | 937,000 | 800,500 | 1,128,600 | 328,100 |
| Transfers | | | | 300 | 300 |
| Beginning Nonlapsing | 73,700 | 154,200 | 68,100 | 453,135 | 385,035 |
| Closing Nonlapsing | (154,100) | (70,000) | (137,414) | | 137,414 |
| Lapsing Balance | | (70,700) | | | |
| Total | \$1,820,200 | \$1,884,400 | \$1,791,071 | \$2,556,335 | \$765,264 |
| Programs | | | | | |
| Treasury and Investment | 811,700 | 780,400 | 764,050 | 1,115,035 | 350,985 |
| Unclaimed Property | 951,200 | 1,043,200 | 964,500 | 1,294,500 | 330,000 |
| Money Management Council | 57,300 | 60,800 | 62,521 | 80,500 | 17,979 |
| Financial Assistance | | | | 66,300 | 66,300 |
| Total | \$1,820,200 | \$1,884,400 | \$1,791,071 | \$2,556,335 | \$765,264 |
| Expenditures | | | | | |
| Personal Services | 1,285,300 | 1,271,300 | 1,268,382 | 1,541,265 | 272,883 |
| In-State Travel | 4,500 | 2,200 | 1,703 | 8,250 | 6,547 |
| Out of State Travel | 15,100 | 12,000 | 10,519 | 21,800 | 11,281 |
| Current Expense | 387,500 | 398,400 | 457,815 | 555,939 | 98,124 |
| DP Current Expense | 76,500 | 202,500 | 52,652 | 426,335 | 373,683 |
| DP Capital Outlay | | | | 2,746 | 2,746 |
| Capital Outlay | 51,300 | (2,000) | | | |
| Total | \$1,820,200 | \$1,884,400 | \$1,791,071 | \$2,556,335 | \$765,264 |
| FTE/Other | | | | | |
| Total FTE | 25 | 27 | 27 | 26 | (1) |